

**EXHIBIT H**  
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## Exclusive: Agents raid life settlement firm, sources say

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By Matthew Goldstein

NEW YORK (Reuters) - Agents with the Labor Department visited the offices of a Connecticut life settlement investment firm on Friday seeking information as part of an investigation, according to two sources.

A spokesman for Stamford-based Caldwell Life Strategies issued a statement saying the Labor Department officials were "looking for information relating to loans made by" an affiliate of Caldwell "to a third party borrower."

The spokesman, Arnel Leslie, declined to identify the affiliate or the borrower. But he said "it does not appear that Caldwell or its affiliates are targets of the investigation, and the firm has cooperated fully with all requests."

Caldwell, which has more than \$350 million in investor assets under management, is in the business of purchasing unwanted life insurance policies or life settlements. Buyers of life settlements continue to pay the premiums on these unwanted policies and collect the death benefit when the insured person dies.

The firm's website says the face value of the life insurance policies and other assets it invests in is more than \$2.5 billion.

Life settlement investors buy policies at a sharp discount to their value and are betting that the person will die sooner rather than later to insure a big payout.

For individuals selling policies it is a chance to get an upfront payment of cash.

But over the years the life settlements business has been marked with allegations of abuse.

Regulators have charged that some firms have not given policy holders a fair price for their investment and some have been accused of promising unrealistic returns to investors.

Goldman Sachs (GS.N: [Quote](#), [Profile](#), [Research](#), [Stock Buzz](#)) exited the life settlements business last year, due in part to the appearance of betting on peoples' deaths. Still, some firms like AIG (AIG.N: [Quote](#), [Profile](#), [Research](#), [Stock Buzz](#)) remain big players in the market.

Many life settlement firms have close relationships with hedge funds and Wall Street banks that provide them financing to buy policies.

A person familiar with the life settlements business and with knowledge of the raid on Friday said that at one time Caldwell got some of its financing from Plainfield Asset Management, a \$3 billion hedge fund that has been winding down after investors complained too much of the fund's money was invested in illiquid assets.

Plainfield, led by investor Max Holmes, previously backed a predecessor entity of Caldwell Life Strategies called Caldwell Funding Corp. The hedge fund could not be immediately reached for comment.

Caldwell is led by Adam Balinsky, a former attorney with Baker & McKenzie. He did not return phone calls seeking comment.

(Reporting by Matthew Goldstein, Additional reporting by Michael Eрман)

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